



STANDING COMMITTEE ON ECONOMIC AFFAIRS

Consolidated Review Report of the Investment Fiji Annual Reports 2019-2020 and 2021-2022

Annexures

7.0 Annexures

7.1 Annual Reports PowerPoint Presentation



OUR ROLE

INVESTMENT PROMOTION

To increase the contribution made by investors to Fiji's economy by promoting Fiji's competitive and comparative advantages.

EXPORT PROMOTION

To facilitate and promote the development and expansion of export.

INVESTMENT FACILITATION

To facilitate all necessary information and services to assist prospective and existing investors to meet their specific investment project needs.

AFTERCARE SERVICES

To provide investors with assistance to overcome any challenges to the growth and expansion of their activities and support investors with their expansion and diversification objectives.

POLICY ADVOCACY

To collect information and raise awareness on the challenges faced by investors and recommend reform measures to improve Fiji's investment and business enabling environment.

IMAGE BUILDING

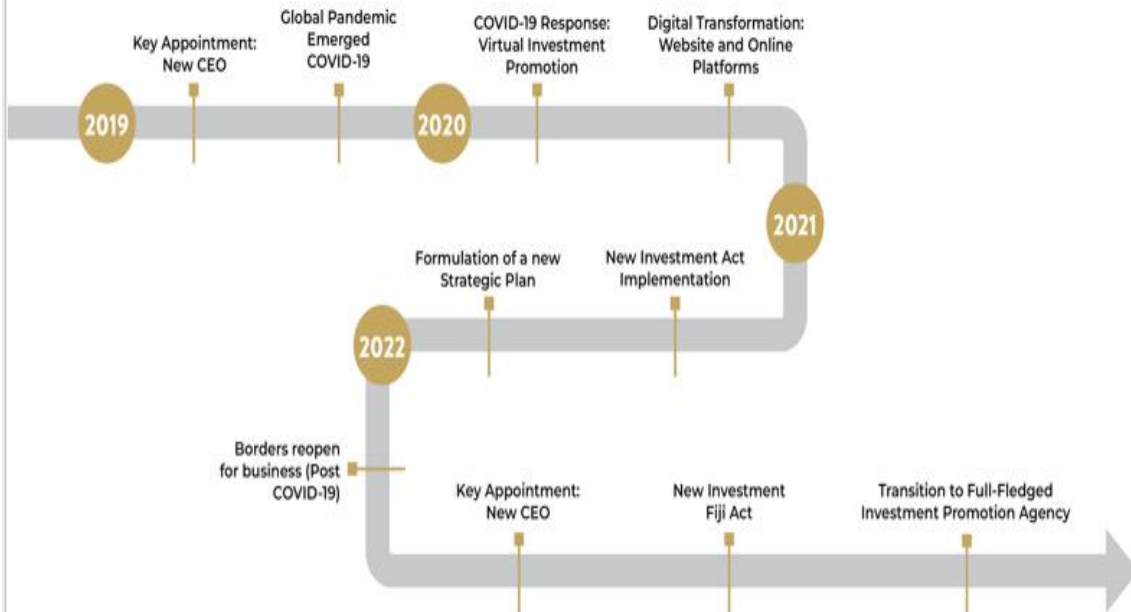
To promote Fiji as a desirable investment destination.

BUDGET ALLOCATION

Budget FY2019 - 2020
\$1,970,841

Budget FY2021 - 2022
\$1,939,430

SIGNIFICANT EVENTS AND CHANGES (2019-2022)



YEAR AT A GLANCE

FY2019-2020		FY2021-2022
1592	Investment and Trade Enquiries	1016
23	Trade & Investment Mission	28
320	Export Enquiries	478
163	Foreign Investment Certificates Issued	108
745	Proposed Value of the Projects (\$M)	337
3434	Proposed Employment Created	3478
197	FDI Projects Implemented	21
439	FDI Investment (\$M)	217
2,224	Employment Generated	2,067
62	DDI Projects Implemented	12
272	DDI Investment (\$M)	112

KEY EVENTS

Investment **Fiji**

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INVESTMENT PROMOTION EVENTS 2019-2020

Jakarta Virtual Exhibition
Investment Symposium
The Indo Pacific Business Summit
Fiji – New Caledonia Investment Webinar
Fiji – Japan Trade Investment Mission
The 2nd Pacific Exposition 2021
Investment Readiness for Private Sector Finance Webinar
Fiji's National Day – Dubai Expo 2020
Customer Contact Week 2022, Australia
Expo 2020 Dubai
Asia Pacific FDI Network Program UNESCAP
New Zealand – Fiji Business Council Mission

TRADE PROMOTION EVENTS 2021-2022

Exporting to New Zealand Webinar
Food Labelling Webinar
Fiji – USA Trade Expo
Exporter Guide Webinar
Webinar to strengthen the bilateral relations
Fiji – Korea Trade Expo 2021
2021 Agriculture Statistics Dissemination Conference
First National Kava Committee Meeting
Global Trade Expo 2022

INVESTMENT FIJI'S FIJI-AUSTRALIA BUSINESS MISSION JULY 2022

Investment **Fiji**

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OUTCOMES

40 Total Investment Leads

05 Projects Commenced

SECTOR INTERESTS

Green transportation, renewable energy, outsourcing, waterparks, quarrying, education tourism

KEY DEVELOPMENTS

- Commercialization of electric vehicles (EVs) and EV charging stations
- Green energy production facilities
- Waterpark development
- Educational tourism expansion
- International film festival discussions

LOCAL EXPORTER SUCCESS

Participants

20 Fijian exporters

Results

10 companies secured buyers in Australia for agricultural products such as kava, spices, and canned goods



01 Output

Output KPIs are activities that investment promotion targets which often are quantitative in nature. These are KPIs that early-stage IPA should focus on to build contacts and relationships with key players in the markets.

02 Outcome

Outcome KPIs are direct results of the output indicators. These are still quantitative in nature but could also focus more on the quality of the output (i.e. high value projects). IPA should start tracking these IPAs as pipeline builds up.

03 Economic Impact

These KPIs have direct effect on country's economy and play a role in national economic strategy. Highly matured IPAs are heavily involved in economic planning and realizing national goals.

Examples of KPI

Enquiries	Qualified Leads	New FDI projects	Total jobs generated	Return on investment	Talent upskilling
Contacts entered in CRM	Meetings	FDI Projects Closed	Value of exports	GVA	Export growth
Prospects	Visits / Missions	Value of investment		Quality of jobs	International Cooperation
Multipliers					

Key Performance Indicators		Key Performance Indicators	
1.0	Investment Facilitation Aftercare & Policy	2.6	No. of Investor Ready Projects (IRP)
1.1	No. of Investment Facilitation Enquiries Generated	2.7	No. New Foreign Company/Investor Visits
1.2	Value of Investment Implemented (\$M) (FDI & DDI)	2.8	Business to Business Connection
1.3	Employment Created	3.0	Export Promotion
1.4	No. of Facilitation & Aftercare Site Visits/Meetings/Events	3.1	No. of Export Lead Generated (Enquiries)
1.5	No. of Investment Projects Assisted	3.2	Value of Export Wins through Investment Fiji Intervention (\$M)
1.6	Number of re-investments project facilitation and assisted	3.3	No. of Export Promotion Events (In-Bound / Out-Bound)
1.7	Percentage of Facilitation Issues Solved	3.4	No. of Export Capability Programs
1.8	Number of policy reform recommendation to Government	3.5	No. of Exporter/Importer Visits
2.0	Investment Promotion	3.6	No. of New Exporters and Products Assisted
2.1	No. of Foreign Investment Lead Generated (Enquires)	3.7	Business to Business Connections
2.2	No. of Project Wins	4.0	Governance
2.3	Proposed Values of Wins (\$M)	4.1	Annual Budget Submission
2.4	Proposed Employment from Wins	4.2	QTRLY Acquitalls
2.5	Investment Promotion Events (In-Bound / Out-Bound)	4.3	Annual Report

OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

Investment Fiji

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We boost gender equality by empowering women entrepreneurs.



CURRENT PROJECTS

Investment Fiji

12

83
CONSTRUCTION
STAGES

35
PRE-DEVELOPMENT
STAGES

67
CONCEPTUAL
STAGES

TOTAL OF 185 PROJECTS

UNDER CONSTRUCTION

Investment **Fiji**

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SOFITEL RESORT VATU TALEI
New Extension-Vatu Talei
5-Star 190 Room.



CROWNE PLAZA
Development of hotel in Nadi with 250
rooms.



WESTIN FIJI
Refurbishment of all 255 guest room,
restaurants and public area.

UNDER CONSTRUCTION

Investment **Fiji**

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CARPENTERS- HILTON GARDEN
Hotel development in Suva.



CARPENTERS TOWER
17-story commercial building in
of Suva.



FHL TOWER
17-story commercial
building in of Suva.

UNDER CONSTRUCTION

Investment **Fiji**

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WANANAVU RESORT
Development of resort in Rakiraki.



AMRA'S MALL
3 story shopping mall in Nausori.



VUVALE PLAZA
Shopping Mall in Nadi.

UNDER CONSTRUCTION

Investment **Fiji**

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THE PARAMOUNT HOTEL
Developments of 120 room hotel.



NAUSORI PLAZA
Development of office space, restaurants, and shopping malls in Nausori.



SUN INSURANCE BUILDING NADI
Development 5 storey building that includes office spaces.

UNDER CONSTRUCTION

Investment Fiji

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DAMODAR HOTEL LABASA
Development of commercial complex and hotel in Labasa.



CHALLENGE PLAZA LAUTOKA
New Multi-Storey Shopping Complex including a Hotel at the Old Cathay Hotel Site in Lautoka.



CHALLENGE PLAZA NAMAKA
2 storey building

ABOUT TO START CONSTRUCTION

Investment Fiji

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LYNDHURST BUSINESS PARK
Business Park.



NAMUKA BAY RESORT
Resort development in Sigatoka.



RYDGES HOTELS & RESORTS
Hotel development in Wailoaloa, Nadi.

ABOUT TO START CONSTRUCTION



Google aims to establish a robust and reliable network, offering vital backup, expanded capacity, and minimizing delays for users in Fiji.



NALAGI APARTMENTS
225 residential apartments in Suva.



RADISSON MIRAGE
Hotel development in Naisoso Island.

ABOUT TO START CONSTRUCTION



CHALLENGE PLAZA LAQERE
2 Storey Complex.



DENARAU DEVELOPMENT
4 Storey Accommodation and
Commercial Buildings



ONE & ONLY RESORTS
Luxury Resort development in Yasawa.

Commercial Agriculture Taskforce was established to support the diversification and expansion of agriculture and aquaculture investments in Fiji.

Products such as Papaya, lemon, pineapple, lime, honey, cocoa, coffee, duruka, beef

The role of the Committee encompasses various initiatives aimed at enabling and increasing investments in Fiji. Key focus areas include:

- ◆ Enhancing the investment climate to create a business-friendly environment conducive to investments.
- ◆ Providing recommendations for developing policies and guidelines to streamline the investment process, thereby facilitating ease of doing business in Fiji.
- ◆ Resolving bottlenecks and fostering collaboration between investors and relevant government agencies to ensure the seamless implementation of investment projects.
- ◆ Promoting Fiji as an attractive investment destination through targeted efforts and improvements in the investment climate.

**EDUCATIONAL
TOURISM**



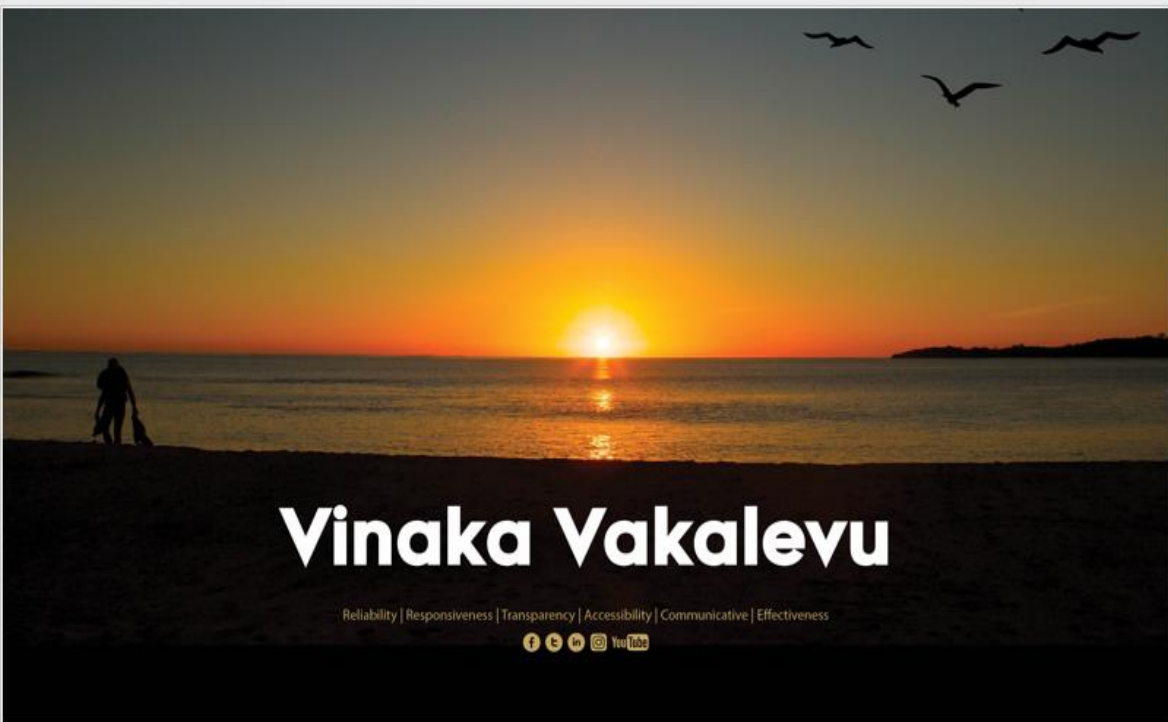
**RETIREMENT
VILLAGES**



**DIGITAL
NOMADS**



**DIASPORA
INVESTMENT**



7.2 Key Performance Indicators (KPI)

7.2.1 The key Investment and Export Indicators for August – July 2021/2022

KPI	Target	Achieved	Performance (%) (Actuals against Targets)
1) Investment & Trade Enquiries			
Invest. Opportunities	1,317	1,272	97%
Invest. Enquiries (new & current)	4,116	4,141	101%
Export enquiries	289	320	111%
Joint Venture	158	128	81%
2) FIRC Applications Registered			
No of FIRCs Issued	168	163	97%
Value of Investment Proposals (\$ million)	677	757.11	112%
Expected employment	4,572	3,434	75%
3) Projects Implemented:			
A) Projects registered in 2019/2020 & previous years and implemented in 2019/2020			
No of Projects Implemented	133	66	50%
Value of Investment Projects Implemented (\$ million)	538	439.37	82%
Employment Created	3,418	2,224	65%
B) Re-investment 2019/2020			
No of Projects Implemented	92	131	142%
Value of Investment Projects Implemented (\$ million)	399	641.02	161%
Employment Created	2,995	3,589	120%
C) Local Investment of 2019/2020 (\$500,000 and above)			
No of Projects Implemented	72	62	86%
Value of Investments Implemented through Intervention (\$ million)	340	272.28	80%
Total Project Value of Investments Implemented (\$ million)	668	518.55	78%
Employment Created through Intervention	1,887	930	49%
Total Project Employment Created	2,573	1,420	55%
4) Export Leads			
A) No. of Exporters Assisted	20	4	20%
B) Value of Exporter Deals (\$ million)	0.10	0.207	207%
C) Employment Created	30	10	33%
5) Import Substitution Project Assisted			
A) No of Projects Assisted	10	5	50%
B) Total Project Value (\$ million)	1	4.42	442%
C) Employment Created	20	63	315%
6) No of implemented projects assisted	1,755	1,879	107%
7) No of unimplemented projects assisted	1,736	2,191	126%

KPI	Target	Achieved	Performance (%) (Actuals against Targets)
8) Customer and Site Visits 2019/2020			
A) No. of customer visits for Facilitation & Monitoring	703	644	92%
B) No. of site visits for Investment Purposes	460	302	66%
C) No. of Export Customer visits	237	143	60%
9) Trade Exhibition (In-Bound, Out-Bound)	1	3	300%
10) In-Bound Official Delegations Assisted	13	16	123%
11) Out-Bound Investment & Trade Missions	5	4	80%
12) In-Bound Private Investors Assisted	100	70	70%
13) Local Seminars and workshops	17	23	135%
14) Support Services	14	29	207%
15) Number of research papers	5	16	320%
16) InvFj Transform to Perform Quarterly Update	4	4	100%
17) IPA Marketing			
A) Investment Fiji Collaterals	15	17	113%
B) Business-to-business match making	50	98	196%
C) Media Engagements	20	48	240%
D) Social Media Engagements	100	319	319%
E) Local Stakeholder Engagement	10	65	650%
F) Foreign Stakeholder Engagement	10	32	320%
G) Customer Experience	126	0	0%
H) Investment Follow Up	50	63	126%
I) Industry Day with MITT	1	0	0%
18) Admin & Finance Division (Corporate Governance)			
A) Annual Reports			
(i) Annual Report for 2016-2017; 2017-2018 (Submission by 1 Aug 2019)	1	1	100%
(ii) Narratives of Annual Report for 2018-2019 (Submission by 14 January 2019)	1	1	100%
(iii) Annual Report for 2018-2019 Financial Year (Submission by 1st January 2020)	1	0	0%
B) Quarter Reports & Acquittal Reports			
(i) Submission of Quarterly Performance Reports and Acquittal Reports within ten (10) working days of: January 2019, February 2020, May 2020 and Aug-Jul 2020	4	4	100%
C) Budget Proposal for 2020-2021 Financial Year (Submission by 3rd Quarter-1st March, 2020)	1	1	100%
D) Prepare and submit a draft KPI for Ministry's endorsement. (Submission by 3rd Quarter - 1st March, 2020)	1	1	100%
E) Provide timely advice/support to the Minister to Ministry (particularly during parliament)	8	9	113%

Note: Due to COVID-19 most of the KPIs were not achieved during (Aug-Jul) 2019/2020, however it was noticed that existing companies continue to undertake re-investment in the economy thus positive results are achieved. In addition, most of the foreign implemented and unimplemented projects were also assisted during the pandemic period.

7.2.2 The key Investment and Export Indicators for August – July 2021/2022

KPI	Target	Achieved	Performance (%) (Actuals against Targets)
1.0 CONTRIBUTION TO THE FIJIAN ECONOMY			
1.1 Foreign Direct Investment (FDI) (\$M)	198.77	209.51	105%
1.2 Domestic Direct Investment (DDI) (\$M)	93.73	112.4	120%
1.3 Exports (\$M)	54	54.55	101%
1.4 Employment created	1800	1822	101%
2.0 CUSTOMER ENQUIRY			
2.1 Foreign Direct Investment Enquiries	1100	1243	113%
2.2 Domestic Direct Investment Enquiries	150	346	231%
2.3 Exports Enquiries	250	478	191%
3.0 CUSTOMER CONVERSION RATES			
3.1 Foreign Direct Investment Projects Implemented	50%	105%	211%
3.2 Domestic Direct Investment Projects Implemented	96%	120%	125%
3.3 Exports Conversion	50%	56%	113%
4.0 Operational Efficiency Rates			
4.1 FIRCS Issued	85%	98%	116%
4.2 FIRCS Amendments Completed	85%	100%	118%
4.3 Progress reports Completed	85%	100%	118%
4.4 Foreign Direct Investment Customer meetings	6000	6951	116%
4.5 Domestic Direct Investment Customer Meetings	1200	1406	117%
4.6 Exports Customer Meetings	1500	1519	101%
4.7 Trade & Investment Missions	14	28	200%
4.8 Seminars	20	26	130%
4.9 Research Papers	12	12	100%
4.10 Customer Satisfaction	Very Good		
5.0 GOVERNANCE AND REPORTING			
5.1 Strategic Plan	1	0	0%
5.2 Corporate Plan	1	0	0%
5.3 Annual Budget Submission	1	0	0%
5.4 QTRLY Acquittals	4	4	100%
5.5 Annual Report	1	0	0%

7.3 Written Responses

Question 1: The Annual Reports did not state any KPIs against which the reporting was done for 2019-2022.

Although Investment Fiji's KPI was not included in the Annual Reports for those particular years, we do have KPI's that are agreed with the Ministry. These KPI's are used by the Ministry to monitor and assess our organization performance.

Question 2: How are you measuring the performance with the absence of targets?

As mentioned earlier performance is measured by comparing actual results against targets. Investment Fiji's performance against the KPI's is reported to the Ministry of Trade, Cooperatives, MSME's and Communications on a quarterly basis.

Question 3: Highlight some key challenges continuously faced by Investment Fiji.

- Budget (less than 10% is marketing)
- Skills retention
- People
- Global Economic Situation
- Approval Process lacks coordination & Communication

Question 4: What are the linkages between trade commission and Investment Fiji?

Trade Commission comes under our Ministry, but Investment Fiji works closely I closely with the Trade Commission offices based in Australia, New Zealand, United States of America and China in the following areas:

Promotion of Trade and Investment

Both organizations work to boost economic growth through trade and investment. Trade Commission offices focus on representing Fiji's s interests abroad, helping local businesses access foreign markets.

Business Facilitation

Trade Commission Offices assist Fijian businesses in finding opportunities abroad, while Investment Fiji helps international investors navigate the Fijian market. This often involves collaboration in organizing trade missions, investment forums, and business matching events.

Market Information

Trade Commission Offices provide insights into foreign markets and trade regulations, which is valuable for Fijian businesses looking to export. Investment Fiji, in turn, offers information about the Fijian market and investment climate to potential foreign investors.

Regulatory Support

Both organizations provide guidance on regulatory requirements and procedures. Trade Commission Office help Fijian businesses understand the regulatory environment of other

countries, while Investment Fiji assists foreign investors with the regulatory requirements in Fiji.

Question 5: Page 18 -The Committee noted that Investment Fiji recorded net deficit of \$556,499 for 2019-2020. How did the Investment Fiji manage the shortfall in revenue?

In response to the revenue shortfall, Investment Fiji undertook the following measures:

The operating grant decreased from \$2.7 million to \$1.9 million. This reduction required careful financial management to address the shortfall.

Investment Fiji utilized cash flow savings from the financial year 2018-2019, amounting to \$323,330, to partially offset the deficit. This was approved by the Ministry.

The reported deficit of \$556,499 includes depreciation and amortization of intangible assets, totalling \$195,466.

Page 30 (Note 13-Payable to Ministry of Economy): We noted the approval granted by the Ministry of Economy for the utilization of FIRC registration fees to cater for the huge shortfall for the FY 2021/2022. What action taken by Investment Fiji given the FIRC fees was inadequate to cover for the enormous deficit recorded?

Investment Fiji utilized cash flow savings from the financial year 2020-2021, amounting to \$63,850, to partially mitigate the deficit. This action was undertaken with prior approval from the Ministry.

We also took measures to save cost such closing the office in Labasa and moving staff to share office with our Ministry, negotiate rental for our offices and reduced other operational cost.

We also engaged in partnerships with internal agencies like UNISECAP and business Councils to further address the shortfall and seek additional support.

Question 6: Page 26 (Note 5-Administrative Expenses): Provide more information and clarification on the Reallocation Allowance for CEO recorded for 2019? According to the expatriate's CEO's employment contract, he is entitled to relocation expenses. Specifically, the contract stipulates that "relocation expenses for one 40-foot container between the Employer's home base and Fiji will be provided at the commencement and conclusion of employment."

Question 7: Page 31 and 32 (Note 16-Contingent Liabilities/Note 17-Related Party Disclosures): Provide more details on the retirement & short-term benefits mentioned in the report? 2021-2022 Annual Report.

The retirement benefit was recorded as a contingent liability amounting to \$57,789. This amount was based on a potential dispute which however did not eventuate. Hence the contingent liability was removed in subsequent year.

Question 8: Chair’s Report: How were the 2 reports produced with the assistance of OCO Global used by IF to improve its service delivery?

The two reports produced with the assistance of OCO Global provided Investment Fiji with valuable insights and recommendations that were instrumental in enhancing its service delivery

- The reports provided a comprehensive analysis of Fiji's investment climate and competitive positioning. By identifying key strengths and weaknesses, Investment Fiji was able to refine its investment promotion strategy. The insights helped prioritize sectors with the highest potential and improve targeted marketing efforts to attract foreign direct investment (FDI). This led to more effective engagement with potential investors and streamlined the investment process.
- The reports highlighted areas for improvement in Investment Fiji's operational processes. Based on these recommendations, Investment Fiji implemented more efficient procedures for handling investor inquiries, processing applications, and providing support services. This streamlining reduced processing times and improved the overall investor experience, leading to higher satisfaction and better service delivery.
- The reports included benchmarking against other successful investment promotion agencies globally. This allowed Investment Fiji to adopt best practices and innovative approaches observed in other regions. By integrating these practices, Investment Fiji enhanced its operational effectiveness and adopted new tools and techniques for better service delivery.
- The reports provided actionable recommendations for policy improvements to create a more conducive investment environment. Investment Fiji used these recommendations to advocate for and implement policy changes that reduced regulatory burdens, simplified compliance requirements, and fostered a more investor-friendly climate.

Question 9: Strategic Plan: Provide clarification on the number of years covered in the IF Strategic Plan?

OCO Global assisted Investment Fiji in developing a 3-year strategic plan aimed at improving the country's investment environment. MDF provided financial support for this project.

Question 10: CEO’s Report: Explain what are these protection guarantees for investment and aftercare policy for foreign and domestic companies?

CEO’s report is referenced to the Part 3, Sections 8 to 17 of the Investment Act 2021 which provides a comprehensive framework for the protection of investment and the aftercare policy for both foreign and domestic companies. The key aspects include:

Investment Protection Guarantees (Sections 8-11)

Non-Discrimination and Fair Treatment (Section 8): Both foreign and domestic investors are guaranteed non-discriminatory treatment and fair treatment under the law. This ensures that all investors are treated equally and without bias, fostering a level playing field in the investment environment.

Protection Against Expropriation (Section 9): The Act guarantees protection against unjust expropriation or nationalization of investments. Any expropriation must be conducted in a lawful manner, with appropriate compensation provided. This protection ensures that investors' property rights are safeguarded.

Transfer of Funds (Section 10): Investors are assured the right to transfer funds freely in and out of the country, including profits, dividends, and capital. This provision ensures liquidity and ease of financial operations for investors.

Dispute Resolution (Section 11): The Act establishes mechanisms for resolving disputes between investors and the government. This includes access to fair and impartial arbitration processes, providing a legal recourse in case of conflicts.

Question 11: We noted the formation of 4 Board sub-committees in the annual report, inform us on the importance of having these 4 Committees when the revenue for IF is straight forward?

Investment Fiji Board has four subcommittees:

- Finance, Audit and Risk
- Human Resources
- Marketing & Client Services
- Information Communications & Technology

Each of these Subcommittees are crucial for Governance and decision making because they offer specialized oversight and enhance efficiency by focusing on distinct areas such as finance, human resources, marketing, and technology. They provide detailed scrutiny and expert management of critical functions, leading to more informed decision-making and effective risk management.

Question 12: Page 18-23 captured trade missions: How did Fiji benefits from these trade missions given there is no detail provided in the report to show the level of investments attributed to those trade missions?

Investment Fiji's Fiji-Australia Business Mission held in Brisbane and Sydney in July 2022 aimed at enhancing Fiji's investment profile and engaging potential investors and business partners. The inaugural mission was driven by the need to attract high-value investments in key sectors, engage the Fijian diaspora for investment opportunities, and expand market reach for local businesses. This initiative sought to capitalize on Australia's robust investment landscape and foster deeper economic ties between the two nations following the global pandemic.

The mission proved highly successful, generating a total of 40 investment leads. Among these, eight companies showed interest in various sectors including green transportation, renewable

energy, outsourcing, waterparks, quarrying, and education tourism. **Five of these projects** have already commenced operations.

For instance, there was interest in commercializing electric vehicles (EVs) and establishing EV charging stations, as well as setting up green energy production facilities. Additionally, proposals for developing a waterpark and expanding educational tourism in Fiji were discussed. Furthermore, there were discussions about bringing an international film festival to Fiji, which could enhance the country's profile in the global entertainment industry.

The mission also facilitated outcomes for local exporters. Twenty Fijian exporters participated in the mission, resulting in nearly ten companies successfully finding buyers in Australia for their agricultural products, kava, spices, and canned goods.

Question 13: Page 28-Investment Facilitation Highlights: With a total of \$112 million worth of DDI projects implemented, how many projects were implemented and what was your involvement?

During the financial year 2021-2022, a total of 12 domestic investment projects were implemented, amounting to \$112 million. These projects encompass a range of sectors, including tourism, wholesale and retail, real estate and housing.

Investment Fiji's involvement in these projects was integral. Our team facilitated the implementation process by expediting application approvals with relevant government agencies. We provided guidance on navigating regulatory approval processes and established business-to-business connections between local investors and potential partners.

Question 14: We noted the mention of BizFiji 2.0 with the understanding that it is the Ministry of Trade, MSMEs and Communications initiative and output. Explain why this is captured in Investment Fiji Annual Report? Standing Committee on Economic Affairs – Investment Fiji 2019-2020 and 2021-2022 Annual Reports

BizFiji 2.0, while spearheaded by the Ministry of Trade, MSMEs, and Communications, is closely aligned with Investment Fiji's objectives to enhance the investment climate and support business growth in Fiji. Investment Fiji's involvement in this project is captured in the Annual Report to highlight its collaborative role in this initiative. Investment Fiji played a key role by providing input on investor needs and feedback.

Investment Fiji plays integral part in the BizNow Committee

Question 15: Page 30 - What were the top 5 issues faced by investors in doing business in Fiji?

Ease of Doing Business – Slow response, Immigration
Infrastructure
Access to land
Cost of Business
Labor

***Question 16:* Financial Statement for the year Ended 31 July 2022 (2021-2022 Annual Report) Page 60 (Note 17-Related Party Disclosure): Provide clarification on what this Compensation for key management personnel is.**

The term "Compensation for Key Management Personnel" as referenced in the financial statement is the salary of the Chief Executive Officer (CEO).